

Income Statement

Herbin Artisans

For the year ended December 31, 2020

Account	2020	2019	2018	2017	2016	2015
Income						
Other Revenue	0.00	25,000.00	0.00	0.00	2,590.00	0.00
Sales	0.00	4,153,546.80	4,547,426.72	2,892,168.30	1,786,434.31	302,903.14
Total Income	0.00	4,178,546.80	4,547,426.72	2,892,168.30	1,789,024.31	302,903.14
Cost of Goods Sold						
Bad Debt	0.00	29,256.99	6,202.49	22,207.75	8,900.00	1,516.29
Cost of Goods Sold	0.00	3,372,737.85	2,651,187.26	1,654,389.70	910,337.59	138,036.62
Total Cost of Goods Sold	0.00	3,401,994.84	2,657,389.75	1,676,597.45	919,237.59	139,552.91
Gross Profit	0.00	776,551.96	1,890,036.97	1,215,570.85	869,786.72	163,350.23
Operating Expenses						
Advertising	0.00	0.00	21,250.00	225.00	3,816.32	0.00
Bank Service Charges	0.00	0.00	0.00	19,128.00	19,304.00	62.84
Consulting	0.00	12,000.00	13,350.00	3,150.00	4,837.00	167.98
Depreciation	0.00	0.00	0.00	0.00	4,574.37	4,938.36
Dues & Subscriptions	597.00	4,128.00	597.00	1,882.00	2,073.93	1,224.21
General Expenses	0.00	8,100.00	80.00	0.00	3,909.11	2,010.16
Interest Expense	0.00	0.00	0.00	0.00	28.36	0.00
Meals/Entertainment	0.00	15,950.00	41,559.70	11,211.65	9,835.59	4,965.27
Payroll Tax Expense	0.00	0.00	10,232.00	0.00	0.00	0.00
Professional Services	0.00	0.00	2,500.00	35,264.00	7,320.56	1,620.00
Rent	0.00	16,435.00	45,895.00	20,425.44	34,572.00	14,965.00
Repairs and Maintenance	0.00	0.00	2,831.00	2,640.00	921.87	2,380.00
Shipping/Freight	0.00	0.00	14.28	5,815.07	8,404.70	1,141.24
Shop Supplies	0.00	57,788.25	117,329.48	116,248.77	68,479.84	8,870.26
Shop/Lab Expenses	0.00	111,407.00	6,690.00	7,033.04	5,449.78	2,256.27
Telephone & Internet	0.00	0.00	0.00	287.00	1,764.00	804.78
Travel	0.00	0.00	100.00	5,912.20	12,166.50	133.60
Utilities	0.00	3,215.00	600.00	11,459.00	18,104.57	4,316.15
Vehicle Expense	0.00	85,500.00	3,747.00	22,727.52	11,685.15	1,716.93
Wages and Salaries	0.00	368,561.00	292,691.22	314,396.84	196,133.00	54,539.24
Total Operating Expenses	597.00	683,084.25	559,466.68	577,805.53	413,380.65	106,112.29
Operating Income	(597.00)	93,467.71	1,330,570.29	637,765.32	456,406.07	57,237.94
Net Income	(597.00)	93,467.71	1,330,570.29	637,765.32	456,406.07	57,237.94